



February 13, 2004

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## ENGROSSED HOUSE BILL No. 1024

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DIGEST OF HB 1024 (Updated February 12, 2004 11:34 am - DI 44)

**Citations Affected:** IC 6-3.1.

**Synopsis:** Industrial recovery tax credit. Reduces the minimum size required for a building to be eligible for the industrial recovery tax credit from 300,000 to 250,000 square feet.

**Effective:** July 1, 2004.

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**Heim, Frenz, Espich, Austin**

(SENATE SPONSORS — DILLON, KENLEY, WEATHERWAX,  
DEMBOWSKI)

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December 4, 2003, read first time and referred to Committee on Ways and Means.  
January 15, 2004, reported — Do Pass.  
February 4, 2004, read second time, ordered engrossed. Engrossed.  
February 5, 2004, read third time, passed. Yeas 95, nays 0.

SENATE ACTION

February 9, 2004, read first time and referred to Committee on Finance.  
February 12, 2004, reported favorably — Do Pass.

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EH 1024—LS 6297/DI 44+



February 13, 2004

Second Regular Session 113th General Assembly (2004)

PRINTING CODE. Amendments: Whenever an existing statute (or a section of the Indiana Constitution) is being amended, the text of the existing provision will appear in this style type, additions will appear in **this style type**, and deletions will appear in ~~this style type~~.

Additions: Whenever a new statutory provision is being enacted (or a new constitutional provision adopted), the text of the new provision will appear in **this style type**. Also, the word **NEW** will appear in that style type in the introductory clause of each SECTION that adds a new provision to the Indiana Code or the Indiana Constitution.

Conflict reconciliation: Text in a statute in *this style type* or ~~this style type~~ reconciles conflicts between statutes enacted by the 2003 Regular Session of the General Assembly.

## ENGROSSED HOUSE BILL No. 1024

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A BILL FOR AN ACT to amend the Indiana Code concerning  
taxation.

*Be it enacted by the General Assembly of the State of Indiana:*

- 1 SECTION 1. IC 6-3.1-11-15 IS AMENDED TO READ AS  
2 FOLLOWS [EFFECTIVE JULY 1, 2004]: Sec. 15. As used in this  
3 chapter, "vacant industrial facility" means a tract of land on which there  
4 is located a plant that:  
5 (1) has at least ~~three~~ **two** hundred **fifty** thousand ~~(300,000)~~  
6 **(250,000)** square feet of floor space;  
7 (2) was placed in service at least twenty (20) years ago; and  
8 (3) has been vacant for two (2) or more years, unless the tract and  
9 the plant are owned by a municipality or a county, in which case  
10 the two (2) year requirement does not apply.

EH 1024—LS 6297/DI 44+



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## COMMITTEE REPORT

Mr. Speaker: Your Committee on Ways and Means, to which was referred House Bill 1024, has had the same under consideration and begs leave to report the same back to the House with the recommendation that said bill do pass.

CRAWFORD, Chair

Committee Vote: yeas 28, nays 0.

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## COMMITTEE REPORT

Madam President: The Senate Committee on Finance, to which was referred House Bill No. 1024, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill DO PASS.

(Reference is made to House Bill 1024 as printed January 16, 2004.)

BORST, Chairperson

Committee Vote: Yeas 13, Nays 0.

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